

# The Redeemer Trust

Report and Accounts

Year ended 31 August 2024

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**THE REDEEMER TRUST**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

<b>Trustees</b>	Stephen Fairhall Julia Johnson (resigned 22nd January 2025) Alexander Passmore Tom Thrower (resigned 31st August 2024) Simon Barrett (appointed 10th February 2025) John Mcphilimey (appointed 31 August 2024)
<b>Key Staff</b>	Alexander Passmore Tom Thrower
<b>Governing Document</b>	CIO Constitution dated 1 October 2015
<b>Charity Registration Number</b>	1163805
<b>Principal Address</b>	21 Broomfield Road Leeds LS16 6AE
<b>Independent Examiner</b>	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
<b>Bankers</b>	Barclays Bank Plc The co-operative bank

<b>Contents</b>	<b>Page</b>
Charity Information	1
Trustees' Annual Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-14
Detailed Statement of Financial Activities with Comparatives	15

**THE REDEEMER TRUST**  
**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees have pleasure in submitting the Report and Accounts for the year.

**Objects of the charity**

The charity is a charitable incorporated organisation and is governed by its Constitution. The objects of the charity, as set out in the governing document are:

- a) to encourage and facilitate the founding and operation of Christian churches primarily, although not exclusively, in Yorkshire and the rest of the United Kingdom
- b) to encourage the seeking of new followers and adherents of the Christian religion
- c) to facilitate the training and development of individuals in their understanding of the Christian religion

The trustees note that the Church is not a building, but a gathering of ordinary people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The New Testament reveals the Church as a community of people, properly taught and cared for, who by loving and serving Jesus Christ, were also committed to love and care for each other and to bring a blessing to the area in which they lived. Redeemer Church Leeds; its trustees, elders and members are committed to the restoration of those New Testament principles. It is not alone in this, it is one of many Churches in the area, country and all over the world that is re-discovering the excitement of knowing Jesus Christ. The vision is to see the people of Leeds come into this experience of knowing Jesus as their Lord, Saviour and friend.

**Summary of the charity's main activities and achievements**

To further the above objects and vision, the charity's main activities and achievements were as follows:

Regular public & Redeemer community gatherings

- Sunday weekly gatherings continued at St Chad's parish centre, Headingley. The meetings are organised by the Redeemer staff team and run weekly by volunteers who attend Redeemer Church.
- City Group communities meet during the week in homes to further understand the Christian religion and help individuals grow in their faith within a community of fellow Christians. Regular attenders at the Sunday gatherings are encouraged to belong to a City Group. In addition, they provide a safe environment for people interested in but not familiar with Christianity to learn about the faith in a less formal setting. By the end of August 2024 there were 8 City Groups with 202 members (adults and children). 14 people registered on ChurchSuite were not members of a City Group.
- Individuals from the church community also meet in smaller DNA (Discover Nurture Act) groups of 3-4, with the aim of helping people to grow deeper and stronger in their Christian faith as well as provide practical support for one another.

Children & Youth work, and Students

- Children & Youth work continues to grow with 68 children registered on ChurchSuite. Sunday groups are overseen and organised by paid staff and run weekly by volunteers who attend Redeemer Church.
- Social events have been held as well as the first Weekend Away for children over 8yrs.
- Student events were held throughout the year to welcome people studying in Leeds, to help them become part of a local church community.

# **THE REDEEMER TRUST**

## **TRUSTEES' ANNUAL REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2024**

#### Church planting and Mission support

- Church Planting opportunities continued to be developed into Crossgates by Alex & Beth Passmore, with 18 people in the Crossgates City Group.
- Church Planting in Scarborough began to be explored by Ed & Hannah Preston.
- Funding was given to support Grace Church Hartlepool, UCCF, Leeds CU Mission events and the de la Hoyde family church planting in France
- Advent hampers were funded and assembled to support the work of Kidz Klub.

#### Training, Resourcing & Equipping

- City Group leaders met monthly for training, resourcing and equipping in their roles.
- Opportunities were provided for people from Redeemer to attend monthly training.
- Baptisms were held where people publicly professed their testimony and faith in Jesus.
- Alpha courses were run to help people interested in but not familiar with Christianity to learn about the faith over a meal.
- Welcome to Redeemer events were held where the Redeemer vision and values were explained as well as what belonging to Redeemer looks like.
- Bookstall selling resources at cost price to equip and disciple those attending Redeemer.
- A book group ran studying 'Mental health and your church'.
- West Yorkshire Biblical Counselling Network events were facilitated for people across the region with external speakers.
- Financial support for Elders and staff attending FIEC conferences and events

#### Vision development & Prayer

- Monthly prayer meetings are held to pray into the Redeemer Church vision and for individuals known
- Prayer & Planning is held twice a year to update on the Church vision and finances.
- A Week of prayer was held and well attended, with morning and evening meetings, as well as during the day.
- The Women's Advisory Panel began meeting to consult on the church vision and operations.

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

#### **Structure, Governance and Management**

Responsibility for setting policy and for making operating decisions rests with the trustees who meet regularly to monitor the activities of the charity. Responsibility for the day to day operation of the charity has been delegated to a senior management team led by Tom Thrower. New trustees are recruited and appointed by the existing trustees, by a majority vote.

#### **Financial review**

During the year income increased by £50,161, to £260,544, and expenditure increased by £37,031, to £216,542. As a result surplus for the year was £44,002 and the charity's net assets increased by the same amount, to £184,808.

#### **Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £38,450 (which equates to about 3 months' of unrestricted staff expenditure) so that the charity could continue to operate should income and / or expenditure vary adversely. At the year end, the charity held unrestricted cash of £130,741 and the charity is complying with its reserves policy.

**THE REDEEMER TRUST**  
**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

**Responsibilities of trustees under charity law**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the trustees and signed on their behalf by:

*Steve*

Steve (May 22, 2025 10:05 GMT+1)

STEPHEN FAIRHALL

Date: May 22, 2025

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**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**THE REDEEMER TRUST**  
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 August 2024 on pages 6 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

**Responsibilities and basis of report**

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Independent Chartered Accounts in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Sarah Crispin*

Sarah Crispin (May 27, 2025 11:55 GMT+1)

Sarah Crispin ACA  
Independent Chartered Accountants in England and Wales  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: May 27, 2025

**THE REDEEMER TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	3	213,558	45,481	259,039	210,383
Charitable activities	4	268	-	268	-
Investments	5	1,236	-	1,236	-
<b>Total income and endowments</b>		<u>215,062</u>	<u>45,481</u>	<u>260,543</u>	<u>210,383</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	204,044	12,497	216,541	179,511
<b>Total expenditure</b>		<u>204,044</u>	<u>12,497</u>	<u>216,541</u>	<u>179,511</u>
<b>Net gains/(losses) on investments</b>		-	-	-	-
<b>Net income/(expenditure)</b>		<u>11,018</u>	<u>32,984</u>	<u>44,002</u>	<u>30,872</u>
<b>Transfers between funds</b>	12	(4,166)	4,166	-	-
<b>Net movement in funds</b>		<u>6,852</u>	<u>37,150</u>	<u>44,002</u>	<u>30,872</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>140,806</u>	<u>-</u>	<u>140,806</u>	<u>109,934</u>
<b>Total funds carried forward</b>	12	<u>147,658</u>	<u>37,150</u>	<u>184,808</u>	<u>140,806</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 8-14 form part of these accounts.

**THE REDEEMER TRUST**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>FIXED ASSETS</b>					
Tangible assets		-	-	-	-
		-	-	-	-
<b>CURRENT ASSETS</b>					
Debtors	8	5,023	-	5,023	2,710
Cash at bank and in hand	9	145,635	37,150	182,785	138,096
		150,658	37,150	187,808	140,806
<b>CREDITORS: Amounts falling due within one year</b>	10	(3,000)	-	(3,000)	-
<b>TOTAL NET ASSETS</b>		147,658	37,150	184,808	140,806
<b>FUND BALANCES</b>					
Unrestricted Funds	12				
General funds		132,764	-	132,764	140,806
Designated funds		14,894	-	14,894	-
		147,658	-	147,658	140,806
Restricted Funds		-	37,150	37,150	-
		147,658	37,150	184,808	140,806

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

*Steve*

Steve (May 22, 2025 10:05 GMT+1)

STEPHEN FAIRHALL

Date: May 22, 2025

Charity number: 1163805

The notes on page 8-14 form part of these accounts.



**THE REDEEMER TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1 Statutory Information**

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The previous year's accounts were prepared using the receipts and payments basis but, this year, the charity was obliged to prepare its accounts using the accruals basis. The results for 2023, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 15 for details).

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**THE REDEEMER TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Leasehold improvements	Over the lease term or, if shorter, expected useful life
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Foreign currency translation

These financial statements are presented in sterling, which is the charity's functional currency.

- i) Income and expenditure denominated in a foreign currency is translated into sterling at the exchange rate prevailing on the date of the transaction.
- ii) Monetary assets and liabilities denominated in a foreign currency are re-translated at the exchange rate prevailing at the balance sheet date.
- iii) Non-monetary assets are measured at historic cost at the rate of exchange prevailing on the date of the transaction and are not subsequently re-translated.

All differences arising from the application of the above policy are charged (or credited) to the Statement of Financial Activities.

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations**

	2024	2023
	£	£
Donations of cash and similar	221,798	176,929
Other grants receivable	-	328
Gift aid recoverable	37,241	33,126
	<u>259,039</u>	<u>210,383</u>

**4 Income from charitable activities**

	2024	2023
	£	£
Community outreach programs	268	-
	<u>268</u>	<u>-</u>

**THE REDEEMER TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**5 Investment income**

	2024	2023
	£	£
Bank interest	1,236	-
	<u>1,236</u>	<u>-</u>

**6 Charitable expenditure**

	2024	2023
	£	£
<b>a Costs incurred directly on specific activities</b>		
Staff expenses	146,109	122,974
Sunday gatherings including rent	19,623	17,996
Ministry training	9,569	7,109
Other ministry expenses	9,484	6,163
Equipment expensed	4,479	3,752
Events and projects	5,903	5,188
Miscellaneous expenses	1,047	-
	<u>196,214</u>	<u>163,182</u>
Grants payable (note 8c)	11,169	10,369
	<u>207,383</u>	<u>173,551</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	3,000	-
	<u>3,000</u>	<u>-</u>
Administration	5,477	5,435
Insurance	682	525
	<u>9,159</u>	<u>5,960</u>
<b>Total expenditure</b>	<u>216,542</u>	<u>179,511</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,000 (2023: £0).

**c Grants payable**

	Institutions	Individuals	2024
	£	£	£
Grants for UK and overseas mission	10,378	141	10,519
Grants for the relief of poverty	-	650	650
	<u>10,378</u>	<u>791</u>	<u>11,169</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2023
	£	£	£
Grants for UK and overseas mission	9,643	426	10,069
Grants for the relief of poverty	300	-	300
	<u>9,943</u>	<u>426</u>	<u>10,369</u>

The charity's principal grants to institutions comprised:

	2024	2023
	£	£
Fellowship of Independent Evangelical Churches (FIEC)	1,596	-
Acts 29 Church Planting Network	532	1,065
Universities and Colleges Christian Fellowship (UCCF)	1,650	1,980
GCH Trust	3,948	3,948
UFM Worldwide	2,400	2,400
Grants to institutions for less than £1,000 each	252	550
	<u>10,378</u>	<u>9,943</u>

**THE REDEEMER TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The average monthly number of employees during the year was 4 (2023: 4). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
Trustees:				
Alexander Passmore	28,424	-	1,436	29,860
Tom Thrower	34,112	-	1,500	35,612
				<u>65,472</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Trustees:				
Alexander Passmore	27,396	-	1,300	28,696
Tom Thrower	32,754	-	1,500	34,254
				<u>62,950</u>

Alex Passmore and Tom Thrower served as church leaders and received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

**8 Debtors**

	2024 £	2023 £
<b>Falling due within one year:</b>		
Gift aid recoverable	5,023	2,710
	<u>5,023</u>	<u>2,710</u>

**9 Cash at Bank and in Hand**

	2024 £	2023 £
Cash at bank with immediate access	41,550	118,096
Notice deposits (with a term of three months or less)	141,236	20,000
	<u>182,785</u>	<u>138,096</u>

**10 Creditors: liabilities falling due within one year**

	2024 £	2023 £
Accruals	3,000	-
	<u>3,000</u>	<u>-</u>

**11 Pension commitments**

During the year employer's pension contributions totalling £3,419 were payable to defined contribution personal pension schemes. There was no outstanding liability at the year end.

**THE REDEEMER TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**12 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
<i>Designated Funds</i>						
Gary Aston Support Fund	-	-	-	14,894	-	14,894
	-	-	-	14,894	-	14,894
<i>General Unrestricted Funds</i>	140,806	215,063	(204,045)	(19,060)	-	132,764
Total Unrestricted Funds	140,806	215,063	(204,045)	(4,166)	-	147,658
<i>Restricted Funds</i>						
Brad Balmer Support Fund	-	35,000.00	(12,497)	4,166	-	26,669
Gary Aston Support Fund	-	10,481	-	-	-	10,481
	-	45,481	(12,497)	4,166	-	37,150
Aggregate of funds	140,806	260,544	(216,542)	-	-	184,808

The transfers referred to above were made for the following reasons:

- a) The transfers to the Brad Balmer Fund were by agreement of the trustees to support his role in ministry.
- b) The transfers to the Gary Aston Support Fund (designated) were by agreement of the trustees.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	2024
	General funds £	Designated funds £	£	£
Tangible fixed assets	-	-	-	-
Debtors	5,023	-	-	5,023
Cash at bank and in hand	130,741	14,894	37,150	182,785
Creditors falling due within one year	(3,000)	-	-	(3,000)
	132,764	14,894	37,150	184,808

**THE REDEEMER TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	109,934	210,383	(179,511)	-		140,806
<b>Total Unrestricted Funds</b>	<b>109,934</b>	<b>210,383</b>	<b>(179,511)</b>	<b>-</b>	<b>-</b>	<b>140,806</b>
<i>Restricted Funds</i>						
No restricted funds	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Aggregate of funds</b>	<b>109,934</b>	<b>210,383</b>	<b>(179,511)</b>	<b>-</b>	<b>-</b>	<b>140,806</b>

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		<u>Restricted funds</u>	<u>2023</u>
	<u>General funds</u>	<u>Designated funds</u>		
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	2,710	-	-	2,710
Cash at bank and in hand	138,096	-	-	138,096
	<b>140,806</b>	<b>-</b>	<b>-</b>	<b>140,806</b>

**The Brad Balmer Support Fund** is a restricted fund set up to support the employment of Brad Balmer as a pastor of the church from April 2024 for 3 years.

**The Gary Aston Support Fund** is a restricted fund to support Gary's sabbatical period during which he will receive remuneration from the church.

**13 Operating lease commitments**

The charity has an operating lease for its church building. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2024 £	2023 £
Payments falling due:		
Within one year	5,940	5,472
Between one and five years	-	-
After five years	-	-
	<b>5,940</b>	<b>5,472</b>

During the year the charity was charged £17,195 (2023: £15,781) for its operating lease.

**14 Transactions with related parties**

Church members, including Trustees, are encouraged to give financially to the work of the Church. They believe that it is part of God's call on their lives to trust him with their finances and to be generous in their giving. No trustees sought to influence the policies of the Church through the amount they gave. Total Donations from related parties (which includes trustees, any other members of key management and anyone closely connected to them) amounted to £40,200 in the year ended 2024. (2023: £12,400). No expenses were paid on behalf of Trustees in 2023 or 2024.

Except as disclosed in note 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**15 Members**

Each member of the charity commits to contribute if the charity is wound up an amount of £10.

**THE REDEEMER TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**16 Reconciliation with previously reported funds**

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current year the charity's income exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

*Reconciliation of reserves*

	2023	2022
	£	£
Previously reported reserves, at 31 August	138,096	69,641
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded debtors	2,710	8,788
Inclusion of previously excluded bank account	-	31,505
Re-stated reserves, at 31 August	<u>140,806</u>	<u>109,934</u>

*Reconciliation of results*

	2023
	£
Previously reported results	68,455
Adjustments arising from use of accruals basis:	
Movements in debtors resulting in the recognition of more / (less) income	(6,078)
Bank transfers previously treated as income	<u>(31,505)</u>
Re-stated results	<u>30,872</u>

**THE REDEEMER TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations	3	213,558		45,481	259,039	210,383			210,383
Charitable activities	4	268		-	268	-			-
Investments	5	1,236		-	1,236	-			-
<b>Total income and endowments</b>		<u>215,063</u>	<u>-</u>	<u>45,481</u>	<u>260,544</u>	<u>210,383</u>	<u>-</u>	<u>-</u>	<u>210,383</u>
<b>EXPENDITURE ON:</b>									
Charitable activities:	6	204,045		12,497	216,542	179,511			179,511
<b>Total Expenditure</b>		<u>204,045</u>	<u>-</u>	<u>12,497</u>	<u>216,542</u>	<u>179,511</u>	<u>-</u>	<u>-</u>	<u>179,511</u>
<b>Net income/(expenditure)</b>		<u>11,018</u>	<u>-</u>	<u>32,984</u>	<u>44,002</u>	<u>30,872</u>	<u>-</u>	<u>-</u>	<u>30,872</u>
<b>Transfers between funds</b>	12	(19,060)	14,894	4,166	-	-	-	-	-
<b>Net movement in funds</b>		<u>(8,042)</u>	<u>14,894</u>	<u>37,150</u>	<u>44,002</u>	<u>30,872</u>	<u>-</u>	<u>-</u>	<u>30,872</u>
<b>Reconciliation of funds:</b>									
Total funds brought forward		140,806	-	-	140,806	109,934	-	-	109,934
<b>Total funds carried forward</b>	12	<u>132,764</u>	<u>14,894</u>	<u>37,150</u>	<u>184,808</u>	<u>140,806</u>	<u>-</u>	<u>-</u>	<u>140,806</u>